

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 551 – HB 740

March 31, 2011

SUMMARY OF BILL: Requires that licenses issued by the Department of Commerce and Insurance and licenses issued to work as athlete agents, lobbyists, attorneys, and K-12 public school teachers be denied, suspended, or revoked for failure to repay student loans.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Tennessee Student Assistance Corporation (TSAC) and the Department of Education, this bill codifies current practices.
- According to the Administrative Office of the Courts, few attorneys will be impacted by the bill. Therefore, the fiscal impact is not significant.
- According to the Department of Commerce and Insurance (TDCI), this bill codifies current practices for the Division of Regulatory Boards. The remaining TDCI divisions will adopt the same procedures. According to TDCI, this will not have a significant impact on existing programs or policies.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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